Contents of Volume 5

Volume 5, Number 1 **Spring 1996**

Special Issue
Innovative Directions in Management Strategy

Daniel F. Spulber *Introduction* 1

Adam M. Brandenburger and Harborne W. Stuart, Jr. 5
Value-Based Business Strategy

Richard M. Cyert and Praveen Kumar *Strategies for* 25
Technological Innovation with Learning and Adaptation Costs

John M. Barron and Kathy Paulson Gjerde *Who Adopts* 69
Total Quality Management (TQM): Theory and an Empirical Test

Louis A. Thomas *Brand Capital and Entry Order* 107

Chaim Fershtman *Survival of Small Firms: Guerrilla Warfare* 131

Volume 5, Number 2 **Summer 1996**

Raymond J. Deneckere and R. Preston McAfee 149
Damaged Goods

Myong-Hun Chang and Joseph E. Harrington, Jr. 175
The Interactive Effect of Product Differentiation and Cost Variability on Profit

Abdullah Yavaş *Search and Trading in Intermediated Markets* 195

Saul Lach and Rafael Rob *R&D, Investment,* 217
and Industry Dynamics

Yossef Spiegel and Simon Wilkie *Investment in a New* 251
Technology as a Signal of Firm Value under Regulatory Opportunism

David Dranove and William D. White *Specialization, Option* 277
Demand, and the Pricing of Medical Specialists

Volume 5, Number 3 **Fall 1996**

Executive Forum

Robert J. Eaton (Chairman and Chief Executive Officer, Chrysler Corporation) *In Defense of Downsizing: Competitiveness and Corporate Ownership* 307

Paul W. Dobson and Michael Waterson *Product Range and Interfirm Competition* 317

Juan Carlos Barcena-Ruiz and Maria Paz Espinosa *Long-Term or Short-Term Managerial Incentive Contracts* 343

Shiou Shieh *Price and Money-Back Guarantees as Signals of Product Quality* 361

Yossef Spiegel *The Role of Debt in Procurement Contracts* 379

Gérard Gaudet and Ngo Van Long *Vertical Integration, Foreclosure, and Profits in the Presence of Double Marginalization* 409

Patrick DeGraba *Why Lever into a Zero-Profit Industry: Tying, Foreclosure, and Exclusion* 433

Volume 5, Number 4 **Winter 1996**

Executive Forum

Jack Sandner (Chairman of the Board, Chicago Mercantile Exchange) *Closing the Treasury Amendment Loophole* 449

Patrick H. Arbor (Chairman of the Board, Chicago Board of Trade) *U.S. Futures Exchanges Face "Mission Impossible"* 459

Arijit Sen *Termination Clauses in Long-Term Contracts* 473

Ramon Faulí-Oller and Massimo Motta *Managerial Incentives for Takeovers* 497

Sandro Brusco *Bankruptcy, Takeovers, and Wage Contracts* 515

A. Jorge Padilla, Samuel Bentolila, and Juan J. Dolado *Wage Bargaining in Industries with Market Power* 535

Patrick DeGraba *Most-Favored-Customer Clauses and Multilateral Contracting: When Nondiscrimination Implies Uniformity* 565